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February 15, 2023

Via ECF

The Honorable Vernon S. Broderick
Thurgood Marshall
United States Courthouse
40 Foley Square
New York, NY 10007.

Re: True Return Systems LLC v. MakerDAO, No. 22-cv-8478 (VSB)

Dear Judge Broderick:

I respectfully write on behalf of our client the Crypto Council for Innovation (“CCI”) regarding Plaintiff’s Motion for Default Judgment, ECF No. 26.

CCI respectfully submits that the Court should not enter default judgment. Thus, as noted in my December 22, 2022 letter, ECF No. 18, CCI will seek leave to submit briefing as *amicus curiae*. With the Court’s permission, CCI would address (i) lack of liability and, (ii) if it becomes necessary later, Plaintiff’s remedy requests. CCI will submit its *amicus curiae* motion by February 23, 2023, and in that motion, CCI will propose a due date for its substantive brief. Of course, if the Court prefers different deadlines, CCI will comply with them.

We respectfully request that the Court postpone consideration of Plaintiff’s Motion for Default Judgment on the merits at least until CCI’s motion for leave to participate as *amicus curiae* has been decided.*

* Procedurally, we note that Plaintiff’s Motion for Default Judgment appears to violate Your Honor’s Individual Rules & Practices in Civil Cases in several material respects. *See* Judge Broderick’s Civil Rules & Practices, Attachment A.

Hon. Vernon S. Broderick

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Respectfully Submitted,

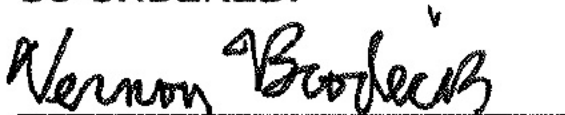
/s/ James M. McDonald

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*Counsel for Crypto Council for
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cc: All Counsel of Record (via ECF)

SO ORDERED: 02/15/2023



**HON. VERNON S. BRODERICK
UNITED STATES DISTRICT JUDGE**

“While there is certainly no requirement that amici be totally disinterested, the partiality of an amicus is a factor to consider in deciding whether to allow participation.” *Picard v. Greiff*, 797 F. Supp. 2d 451, 452 (S.D.N.Y. 2011) (internal quotations omitted). Accordingly, it is hereby ordered that by February 20, 2023, Crypto Council for Innovation shall disclose whether any of its members own, hold, or owe cryptocurrency assets of MakerDAO or token interests in MakerDAO. Following review of these materials, I will address Crypto Council for Innovation’s request to participate as amicus curiae with respect to any default judgment proceedings.